2. Sprint Spectrum selected CDMA radio interface technology, which was standardized by the TIA-EIA. Sprint Spectrum believed that the promise of CDMA advances, in addition to the spectral efficiency provided by the IS-95 solution, gave it a clear advantage over other 2G wireless solutions, including Time Division Multiple Access ("TDMA") and Global System for Mobile Communications ("GSM").

3. Sprint Spectrum launched its first markets in 1996 and continued a nationwide deployment through 1997 for about two-thirds of the nation. By the end of 1997, Sprint Spectrum had the first all-digital, 2G network in operation. Sprint Corporation purchased additional PCS licenses, giving Sprint Corporation and Sprint Spectrum together licenses covering all 260 million POPs across the entire United States, Puerto Rico and the U.S. Virgin Islands.

4. In 1998, Sprint Corporation agreed to assume 100% ownership and management control of Sprint Spectrum, going forward under the name of Sprint PCS (hereinafter "Sprint"). In this same year, Sprint accomplished the first major upgrade of the CDMA network by improving the network capacity of the CDMA air interface through deployment of Enhanced Variable Rate Coding ("EVRC") voice coding and decoding. This decision allowed the network to reap a 50% increase in the voice carrying capacity of the CDMA air interface.

5. In 1999, Sprint began using CDMA technology to deliver circuit-switched data services to both consumer and business customers. Data capable phones were launched, as was the wireless air card for laptop computers. While the data rates achieved by the network were 14.4 kbps, with compression technology, users of air cards were able to achieve

speeds similar to a 56k dial-up modem. This data service began to build the foundation for Sprint's next planned network upgrade to third generation ("3G") services.

6. In August 2002, Sprint launched a nationwide 3G network based on CDMA. The technology upgrade, called 1xRTT (also known as IS-2000 Release 0 and 3G1x), was achieved via new channel cards in the base stations, software in the network and new terminals. The upgrade was prompted by two major benefits: increased voice capacity efficiencies and increased data speeds. 1xRTT provided a two-fold increase in voice capacity and peak data rates ten times faster than the 2G CDMA solution for new terminals. The other major change was the introduction of wireless packet data into the CDMA network. With the evolution of Sprint's network, the user could now be always connected for data as well as for voice.

7. With the upgraded 1xRTT network in place, Sprint has been able to develop industry-leading data services and offer innovative products such as those offered under its Vision service, including Picture Mail and Video Mail. Other services, such as Business Connect Personal and Enterprise editions, allow customers to access their desktop email from their mobile terminal. Sprint has also launched ReadyLink™ push-to-talk features based upon its Vision service. ReadyLink provides consumers with the ability to communicate with one or many users with one touch access.

Sprint's Current CDMA network

8. Since 2002, Sprint has continued to operate its CDMA wireless network based on the 1xRTT standard. Sprint also enables clientless compression and bandwidth optimization solutions in its core network that provide end users with a wireless data experience that is two to five times faster than the average rate of 50 kbps to 70 kbps. Currently this

clientless bandwidth optimization is available to laptop users with a Sprint Air Card. With 1xRTT and the ability to support both voice and data, Sprint has been able to customize and package services since the technology leverages the same air interface, a common carrier and a common technology.

9. In June 2004, Sprint announced that it would deploy and offer Evolution Data Optimized ("1xEV-DO") using the TIA-EIA IS-856 Release 0 standard. 1xEV-DO requires that a dedicated radio frequency carrier be allocated to data services. The advantage of deploying this data-optimized technology is that customers will see an order of magnitude increase in average data rates when using a 1xEV-DO wireless modem card. For example, on Sprint's current 1xRTT network, a customer using a wireless air card would experience an average data rate of 50 to 70 kbps with peak bursts up to 144 kbps. However, with 1xEV-DO, this same customer would experience an average data rate in the 300 to 500 kbps range with peak data bursts up to 2450 kbps. Sprint launched its initial 1xEV-DO service in several U.S. cities in 2004. Sprint will continue to add cities in 2005 and into 2006 covering the vast majority of Sprint's metro areas.

Sprint's Wireless Evolution

10. Sprint's leadership in data services will continue to grow as it continues to deploy 1xEV-DO technology. Sprint's initial decision to deploy CDMA technology has given it flexibility to offer high quality and high capacity wireless voice service with innovative and unmatched wireless data services. This same flexibility is key to Sprint's wireless evolution and will be the basis of Sprint Nextel's CDMA technology evolution. New standards have been established that will allow the merged company to expand even

further in wireless performance and functionality, leveraging 1xEV-DO Revision A ("1xEV-DO Rev. A").

11. 1xEV-DO Rev. A further enhances the capabilities of CDMA technology by increasing data rates in both the downlink and the uplink. The downlink data rate peaks at 3.1 mbps, with anticipated average data rates of 400-600 kbps. 1xEV-DO Rev. A has support for uplink data rates of up to 1.8 mbps as a mandatory requirement. The standard is expected to support average user data rates in the 300-500 kbps range.

12. Sprint is in the process of migrating to an all-IP network architecture. Given this architecture and the high possibility of blending the same service across different access types (wired or wireless), Sprint has decided to make an evolutionary migration towards 1xEV-DO Rev. A. There are many reasons why this path makes most sense to Sprint and to the customer, but the most compelling reason is the ability to offer end-to-end IP connectivity for both data and voice and to offer those services regardless of the access used. 1xEV-DO Rev. A supports exceptionally short call setup times, provides excellent service quality and can be deployed to the market in a competitive time frame.

13. Sprint is currently rolling out 1xEV-DO technology. It plans to complete this network upgrade in early 2006. During this period, Sprint will be performing technical due diligence and trials of 1xEV-DO Rev. A. This work is expected to begin late in 2005 and continue through mid-2006. Sprint anticipates that it will begin upgrading its Radio Access Network ("RAN") to 1xEV-DO Rev. A starting in late 2006 or early 2007, completing this upgrade in late 2007 or early 2008. In addition, Sprint continues to add new services and features to its Vision product.

Attachment 2
Nextel Background

1. Nextel was founded in 1987 as Fleet Call, Inc. ("Fleet Call") for the purpose of bringing consolidation to the fragmented Specialized Mobile Radio ("SMR") industry. Fleet Call's founders, Morgan O'Brien and Brian McAuley, believed that the SMR industry could benefit from aggregating more spectrum for trunked radio systems, thereby increasing their operational efficiency and capacity. Furthermore, they believed that consolidation in billing and customer service would also drive efficiency and increase customer satisfaction. To achieve this vision, Fleet Call began a lengthy and complex merger and acquisition process to acquire sufficient SMR spectrum. Spectrum acquisition initially focused on California, Texas, Illinois and New York.

2. After consolidating its SMR holdings, Fleet Call began to seek greater operational efficiencies. To accomplish this, it sought to implement an efficient and modern digital cellular access technology, rather than continuing to rely on high-site, analog trunked radio technology. Fleet Call filed a waiver request with the FCC in 1990 requesting that the SMR licensing rules be modified to permit digital, cellularized, low-site, low-power operations. These changes would enable greater frequency reuse, greater subscriber capacity and a broader array of services than was possible using traditional, high-site SMR architecture. In February 1991, the FCC found that its SMR rules already permitted these operational changes and unanimously granted Fleet Call's waiver request for extended construction periods to build wide-area cellular networks.

3. In November 1991, Fleet Call selected the Motorola-developed Motorola Integrated Radio System ("MIRS") to migrate its analog trunked radio systems to a new digital, cellular technology that would support low site operations and frequency reuse. The

MIRS system was a digital technology that combined the techniques of Time Division and Frequency Division Multiple Access; radical advancements in modulation for cellular-like operations; GSM Core network technology; and a highly advanced packet radio network to support the dispatch (later to be known as Direct Connect) functionality.

4. Fleet Call launched the first MIRS network in Los Angeles, California in September 1993. Due to the complex and immature nature of the MIRS technology, the launch had limited commercial success. However, Fleet Call continued to roll out the technology in Los Angeles and each of the five other major cities in which it operated: Chicago, Dallas, Houston, New York and San Francisco.

5. During the 1990's, Fleet Call continued its merger and acquisition activities, purchasing such SMR companies as Dial Call, OneComm, Discom and Powertel. Fleet Call also bought Motorola's SMR holdings. These acquisitions provided Fleet Call with a nationwide spectrum position. Dial Call, OneComm, Discom and Powertel were all actively engaged in deploying the Motorola MIRS technology at the time of their acquisition by Fleet Call. In March 1993, Fleet Call announced its name change to cover the integration of all the consolidated entities to Nextel Communications, Inc.

6. In 1995, in light of problems in the performance of the MIRS technology and its desire to continue developing its nationwide network, Nextel announced a major investment by Craig McCaw. This investment facilitated the development of a new version of the technology, which became known as iDEN ("Integrated Digital Enhanced Network"), and enabled Nextel to expand its nationwide network. Nextel launched the improved iDEN technology throughout its footprint from mid-1996 through 1997.

7. Immediately after launching the iDEN technology, Nextel began to develop and deploy enhancements to its service offerings. In 1999, Nextel launched the first mobile-IP-based, always-on packet data network, featuring an integrated WAP browser in every handset. Shortly thereafter, Nextel included Java in all of its handsets, becoming the first carrier to have advanced data capabilities in every new handset that it sold.

8. Also in 1999, Nextel began an unprecedented series of enhancements to its Direct Connect feature, including the launch of Nextel Business Networks, which allowed customers from different companies to use Direct Connect within their regional calling area. National Business Networks was followed shortly thereafter by the launch of roaming capabilities for Direct Connect users. In 2003, Nextel further enhanced its differentiated Direct Connect feature by adding nationwide capabilities, and in 2004 Nextel introduced international Direct Connect. All of these capabilities continue to showcase Nextel's leadership and innovation in high-performance push-to-talk solutions. Nextel continues to expand the geographic reach and feature functionality of Direct Connect.

9. Today, Nextel offers iDEN technology to over 16 million subscribers. Nextel's innovative leadership in the development of unique products and services and its dedication to maintaining the highest quality network performance have earned it numerous customer satisfaction and network quality awards along with significant national recognition from the media, government and industry experts.

Nextel's Current Network

10. In 2005, Nextel plans to make available the broadest range of handsets in its history: from the ultra-compact i830 to rugged handsets meeting military specifications for

reliability and intrinsic safety. Nextel also plans to increase the availability of a number of its services and features. Direct Talk, which enables point-to-point communication, will be available on many handsets. Direct Connect will be enhanced through the addition of encryption on limited handsets and through Group Connect, which enables users to make nationwide group calls to dynamically created sets of users. Nextel also plans to enhance its product portfolio through an expanded line of GPS-enabled applications and custom coverage solutions. Nextel will also trial Direct Connect enterprise landline console technology. Finally, Nextel will soon introduce a new data service, WiDEN, to provide data rates up to 80 kbps.

Nextel's Technology Evolution

11. Prior to its agreement to merge with Sprint, Nextel was actively considering adding broadband data capability to its network using either a version of the CDMA standard or a next-generation, packet-switched mobile broadband technology. Nextel understood that migration to all-IP would provide it with a platform upon which it could create cost-effective differentiated wireless applications. In fact, Nextel has already made significant steps toward this vision. Nextel has developed an IP gateway for iDEN technology to interoperate seamlessly with other push-to-talk technologies. Nextel has also worked with Qualcomm to develop QChat for push-to-talk on CDMA. QChat is a robust, feature rich, IP-based application that is capable of supporting high-performance push-to-talk on CDMA technology. Nextel has investigated and tested key technologies needed to ensure that existing iDEN voice and data services and push-to-talk features can be easily integrated with future all-IP based services.

JOINT DECLARATION OF MARC MONTAGNER AND STEVE NIELSEN

We, Marc Montagner and Steve Nielsen, hereby declare as follows:

1. My name is Marc Montagner. I am currently Senior Vice President, Business Development with Nextel Communications, Inc. ("Nextel"), a nationwide wireless operator in the United States. In this capacity, I am responsible for all corporate development activity such as mergers and acquisitions and joint venture development. Prior to joining Nextel Communications, I was a Managing Director in the Investment Banking Division of Morgan Stanley. I have performed extensive advisory and financing assignments for a large number of telecommunications operators, including, among others, Ameritech, Belgacom, Bell Canada, British Telecom, Cincinnati Bell, Deutsche Telekom, France Télécom, GTE, Mannesmann, Millicom International Cellular, NetCom GSM, Nextel Communications, Rogers Communications and Vivendi. Prior to joining Morgan Stanley, I worked for France Télécom in New York where I was head of corporate development for North America. I graduated from the Ecole Nationale Supérieure des Télécommunications in Paris with a Masters degree in Electrical Engineering and received my MBA from Columbia University Graduate School of Business in New York City.

2. My name is Steve Nielsen. I am Senior Vice President, Finance – Sprint Consumer Services ("SCS") at Sprint Corporation ("Sprint") and will serve as one of two lead integration officers for Sprint Nextel. As Senior Vice President, I lead SCS's financial planning and analysis, decision support, budgeting and forecasting,

management reporting, financial policy and business strategy support. Prior to the recombination of Sprint's tracking stock, I also was the Chief Financial Officer of Sprint PCS. Before coming to Sprint, I was Chief Operating Officer of US Unwired Inc., a position I held following the merger in April 2002 of US Unwired and Independent Wireless One. I had previously served as President and Chief Executive Officer of Independent Wireless One for nearly two years. I was with Sprint on two earlier occasions. I began my career at Sprint in 1984 and over the next eight years held several key positions, including Vice President – Internal Audit, Vice President and Assistant Controller, and Vice President – Operations Controller for the long distance division. I left Sprint in 1992 to return to public accounting. In 1995, I rejoined Sprint in the wireless division as Vice President – Finance Operations and then served as Area Vice President – Northwest with management responsibility for three wireless markets. My duties included marketing, sales, and distribution in addition to network planning. After leaving the company in 1998, I was Vice President – General Manager for XO Communications in Washington state before joining Independent Wireless One as Chief Financial Officer in May 2000. I am a Certified Public Accountant and hold a bachelors degree in accounting from Weber State University.

Introduction

3. The purpose of this declaration is to describe the major capital expenditure and operational synergies that we anticipate from the merger of Sprint and Nextel and to provide an estimate of those synergies. By "synergies," we mean not only network efficiencies and cost savings expected to result from the merger, but also increases in the number of subscribers together with revenue increases expected to result from

(a) the increase in subscribers, (b) new services, and (c) increased purchases of existing services made possible by the merger. The synergies/cost savings will be generated from the following major categories: (i) capital expenditures; (ii) network operational costs; (iii) selling, general and administrative costs; and (iv) revenue and subscribers.

4. The estimates contained herein are the same forecasts that were developed for the boards of directors of both Sprint and Nextel during their consideration of the benefits of the merger and were summarized in the public releases that accompanied the merger announcement on December 15, 2004. In developing these estimates, we necessarily relied on available data and made certain assumptions and estimates based on our experience and expertise. These estimates focus primarily on Nextel's and Sprint's wireless operations; no synergies or cost savings have been assumed or included for Sprint's incumbent local exchange carrier division and limited synergies are associated with Sprint's Global Markets Group ("GMG") division. Details on the technical assumptions underlying our conclusions are contained in the Declaration of Oliver Valente and Barry West, which is being submitted concurrently with this declaration ("Valente/West Declaration").

5. After accounting for the costs of integrating the two companies as well as other merger-related costs, we estimate that the Sprint Nextel merger will result in total net synergies of approximately $12 billion on an after tax, net present value ("NPV") basis (inclusive of terminal value). The following table itemizes the primary synergies attributable to the merger. Each of these synergies is discussed in more detail below.

Net Capital Expenditures Avoidance	**$4,800**
Network Operational Costs	**$3,000**
Selling, General and Administrative Costs	**$4,400**
Revenue and Subscribers	**$700**
Integration Costs	**($800)**

6. We expect that some of these savings will be realized shortly after closing of the proposed merger. We have conservatively estimated, however, that the savings will be phased-in over several years.

7. We expect that the savings and synergies resulting from the merger will inure not only to the benefit of the merged company, but to wireless users by improving the coverage, quality and scope of the services we offer them. Thus, we anticipate that this merger will result in three key public interest benefits. First, the estimated efficiencies resulting from the merger will enable Sprint Nextel to be more competitive in the future. Second, as explained below, customers of the merged company – and future customers – will benefit from expanded coverage, improved service quality, and accelerated deployment of new features and services. Third, as also explained below, after the merger closes customers will have additional calling plan choices that are more favorable – in terms of value, quality and/or features – than would be available from either company absent the merger.

[1] Assumes an 11% discount rate and a 39% income tax rate.

Capital Expenditures Avoidance ($4,800 million NPV)

8. Network investment is one of the largest expenditures that wireless carriers face today. To remain competitive, Sprint and Nextel must continue to make new investments in their networks to increase capacity to meet growing traffic levels, introduce new features, expand coverage, and deploy next generation networks. The merged company will have the benefits of a clear and concise technology path, adequate spectrum holdings, and the capital efficiency incentives to enable it to be an industry leader in introducing new enhanced wireless products and services. Net of the additional investments described below, we project that the merged company will realize a net total of approximately $4.8 billion NPV from a combination of network capital and other capital expenditure avoidance.

9. As discussed in the Valente/West Declaration, the merged company's network strategy is to eliminate the need to construct Nextel's planned wireless broadband data network by expanding and enhancing the high-speed data component of Sprint's CDMA Evolution Data Optimized ("EV-DO") network.[2] As a result, the merged company will realize significant synergies by avoiding the capital expenditures that would have been made to construct a stand-alone Nextel high-speed data network. These capital expenditure reductions are assumed to begin immediately after the closing of the merger. Instead of constructing Nextel's planned stand-alone network, the merged company will accelerate, expand and enhance the CDMA EV-DO network deployment that Sprint has already initiated.

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2 As a stand-alone company, Nextel is currently reviewing alternative technology paths for providing high-speed wireless data communications services.

10. The merged company's strategy also includes introducing high performance push-to-talk features on the CDMA network, and significantly expanding that network's coverage and quality. Because of the expanded subscriber base, the merged company will have greater incentives and ability to make these improvements. The merged company also intends to develop push-to-talk interoperability between its CDMA and iDEN® networks. These steps will make it possible, beginning in 2008, to transition to the CDMA network existing iDEN customers whose needs may be met more effectively and efficiently by the broadband mobile services available on the CDMA network.[3] Sprint Nextel will continue to invest in its iDEN network through 2007; after that, the iDEN network will continue to be maintained and will support customers whose needs are better met by the narrowband services available on that network. In short, Sprint Nextel will offer both existing and future customers a wider variety of wireless communications services and solutions optimized for a broader array of users.

11. We expect that the operation for the long term of a single CDMA network with both voice optimized (1xRTT) and data optimized (EV-DO) network components – rather than the two or more independent networks that Sprint and Nextel would have to maintain as stand-alone companies – will produce substantial savings for the merged company. The movement of customers desiring high-speed data-based features to the CDMA network will alleviate the need for capital expenditures to expand iDEN capacity beyond 2007, thereby enabling Sprint Nextel to significantly

[3] That transition may be possible before 2008 if the high performance push-to-talk feature can be deployed faster than anticipated.

reduce iDEN capital expenditures after that date.[4] In addition to savings from reduced iDEN capital expenditures, the merged company expects to realize unit cost savings through increased CDMA volume purchases.

12. We also anticipate that the merged company will be able to achieve savings by modifying Sprint's plans for new site construction over the 2005-2008 period. By collocating about 80 percent of new CDMA cell sites into existing Nextel cell sites, Sprint Nextel will realize savings from lower construction costs due to the ability of the combined company to house CDMA base station electronics in existing Nextel sites and to expand and enhance coverage while avoiding building additional cell towers.

13. We believe that the merged company will also realize savings in non-network capital expenditures, primarily in three areas. First, the ability to combine the purchasing volume of both companies will enable the merged company to reduce the cost of purchasing IT hardware/software and related services, other software licenses, and peripheral equipment. Second, the merger will enable the combined company to reduce the cost of office space, real estate, and facilities that Sprint and Nextel otherwise would incur by operating their businesses separately. Third, we expect that the merger will lower spending on back office systems below the amounts that each company would spend independently to maintain two separate back office systems.

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[4] Sprint Nextel will continue to operate the iDEN network for the foreseeable future. Customers will continue to be served on that network with minimal on-going capital expenditure requirements.

14. Partially offsetting the savings identified in the preceding paragraphs, a number of additional investments will be made to improve the coverage and quality of the CDMA network, making it the premier wireless industry network by 2007. The merged company plans to invest to extend the CDMA voice network component's geographic coverage beyond what Sprint had planned on a stand-alone basis, and to improve in-building coverage and quality by deploying additional base stations at existing Nextel cell site locations. As noted above, these additional sites can be constructed at a lower cost than would be possible for Sprint on a stand-alone basis by utilizing Nextel's existing towers and shelters.

15. The merged company will also make investments to expand its CDMA EV-DO high-speed wireless broadband data network faster and further than Sprint would have been able to justify on its own, thus benefiting Sprint Nextel customers and attracting new customers desiring mobile high-speed wireless data communications services. On a stand-alone basis, Sprint had planned to incorporate its 1xEV-DO Revision A wireless broadband data network in approximately 60% of its cell sites and 80% of the pops served by its CDMA voice network. These additional investments will expand the CDMA EV-DO wireless broadband data network to cover the merged company's combined network.

16. In order to prepare for the expanded use of the CDMA network by Nextel customers beginning in 2008, the merged company expects to make investments to bring the performance of the push-to-talk feature on the CDMA network in line with its performance on the iDEN network and develop push-to-talk interoperability between the iDEN and CDMA networks of the merged company. Both companies

have successful track records in product innovation that will enable the merged company to create interoperability between the push-to-talk features. To handle the eventual loading of new customers onto the CDMA network, increased capacity capital expenditures will also be made to the CDMA voice and EV-DO wireless broadband data network components.

17. Finally, other incremental investments in capacity on Sprint's existing metro access networks and backbone longhaul network will be necessary to carry Nextel traffic. The corresponding operational benefits are described below in the network operational expenditure synergies section.

Network Operational Cost Synergies ($3,000 million NPV)

18. Net of incremental costs, we project that the merged company will realize a net total of approximately $3.0 billion NPV in network operating synergies. A primary driver of these savings is the site operating expenses (rent, utilities, backhaul (T1s) and other site operational expenses) that will be avoided by eliminating deployment of a separate Nextel wireless broadband data network and by combining and reducing the overall number of cell sites that the merged company will operate.

19. Reduction in site rent expenses will be a significant contributor towards network operational cost synergies. First, as part of optimizing the merged company's cell site portfolio, a number of Sprint's *existing* CDMA cell sites that overlap with the coverage of Nextel sites will be relocated into existing Nextel sites, which typically have shelter and tower capacity sufficient to support CDMA equipment included in the overlapping sites. Second, we anticipate that the proposed collocation of Sprint's planned *future* sites into existing Nextel cell sites, as discussed above, will

reduce monthly recurring site rental expenses. Third, we believe that the combined company will have an opportunity to negotiate more favorable lease terms due to its increased scale.

20. In addition, the optimization and alignment of Sprint's and Nextel's network organizations will reduce employee and related costs associated with maintaining duplicative network technology, engineering, deployment, and maintenance functions.

21. We further anticipate operating synergies will be achieved by interconnecting Nextel's cell sites with Sprint's existing local and longhaul fiber network. Use of the Sprint fiber network will substantially reduce the need to use backhaul facilities leased from wireline carriers to carry traffic originating or terminating on the iDEN network and enable the merged company to achieve greater scale economies by combining traffic from Sprint and Nextel. (The corresponding incremental capital investment required to realize these savings is addressed above.)

22. Partially offsetting these savings, the addition of incremental sites to the CDMA voice network to improve service quality and expand coverage, as discussed above, will result in additional expenses to account for site-related operational costs (rent, telco backhaul, utilities, etc.). In addition, extending the CDMA EV-DO wireless broadband data network to cover the merged company's entire network footprint, also discussed above, will increase backhaul expenses.

Selling, General and Administrative ("G&A") Cost Synergies ($4,400 million NPV)

23. The merger will provide an opportunity to streamline the existing Sprint and Nextel organizations. The combined company will reduce duplicative cost structures

across all G&A and overhead functions. It will enable the company to select and adopt best practices and systems from each company and create integrated "back office" systems for billing, customer care, information technology ("IT") and financial system platforms that will be able to handle the demands of the entire combined company and result in significant savings. Additional G&A savings will be achieved through an assessment and rationalization of the non-network real estate requirements for the combined company.

24. The merger will also position the combined company to use its increased scale to reduce costs and obtain improved terms for its outsourcing arrangements for customer care and Directory Assistance (411) services. Billing costs for the merged company also are expected to be reduced by achieving lower unit volume pricing levels from the billing vendor(s) due to the size of the combined customer base.

25. After closing, the combined company plans to focus on reducing duplicative retail points of presence and aligning sales and sales management organizations, while preserving the ability of the merged entity to continue to attract high-value subscribers. We also expect that the new organization's increased scale will position it to take advantage of larger volume discounts in the purchasing of handsets, warehousing facilities and procedures, and product distribution. The merger of Sprint and Nextel will also permit the consolidation of expertise across both companies, leading to the creation of a more efficient, industry-leading marketing and product development organization.

Revenue and Subscriber Synergies ($700 million NPV)

26. Synergies in the revenue and subscribers category consist of two principal components. First, the merger will strengthen the ability of the combined company to market Sprint's long-distance wireline product portfolio to the existing Nextel subscriber base. Second, as a result of the merger, the additional CDMA coverage, capacity and quality enhancements will accelerate deployment of new features and services for the combined subscriber base of the merged entity. We estimate that these service coverage and quality improvements will improve overall customer satisfaction and reduce the combined company's customer churn rate. It is worth emphasizing that the forecasted synergies do not include any increases in rates. To the contrary, we expect that, post-closing, subscribers of the new company will be able to migrate toward more competitive rate plans offered by the combined company – a significant benefit to consumers.

Integration Costs (- $800 million After Tax NPV)

27. The new company will incur significant expenses associated with the process of integrating the Sprint and Nextel organizations, facilities, networks, billing, customer care and back-office systems and re-branding of the companies' products. Expenditures will also be incurred for employee retention and severance and contract/lease terminations. We estimate that those expenses will total approximately $800 million after tax NPV.

I, Marc Montagner, declare under penalty of perjury under the laws of the United States that the foregoing declaration is true and correct to the best of my knowledge and belief.

/s/ Marc Montagner
Marc Montagner

Executed on February 8, 2005.

I, Steve Nielsen, declare under penalty of perjury under the laws of the United States that the foregoing declaration is true and correct to the best of my knowledge and belief.

/s/ Steve Nielsen
Steve Nielsen

Executed on February 8, 2005.

JOINT DECLARATION OF TODD ROWLEY AND ROBERT FINCH

We, Todd Rowley and Robert Finch, hereby declare as follows:

Background and Qualifications

1. My name is Todd Rowley, and I serve as Vice President – Spectrum Management in Sprint's corporate strategy and development group, managing Sprint's PCS, MMDS/ITFS (BRS/EBS), and other wireless assets and business development activity relating to the company's spectrum assets. I have served in this capacity since September 2003 and in similar roles in Sprint's broadband wireless group since September 1999. Prior to joining Sprint, I held several development and operations positions in the wireless and cable industries over the past 17 years, most recently as Senior Vice President of corporate development for People's Choice TV prior to Sprint's acquisition of the company in 1999. I currently serve on the boards of the Wireless Communications Association, International, where I serve on the WCA's executive committee and am the chairman of the WCA's government relations committee, and the National ITFS Association. I received my Bachelors in Business Administration in Finance and Marketing from the University of Iowa.

2. My name is Robert Finch, and I serve as Vice President – Spectrum Development for Nextel Communications, Inc., managing Nextel's MMDS/ITFS (BRS/EBS) assets and business development activity relating to the company's spectrum assets. I have served in this capacity since joining Nextel in July 2004. Beginning in 2003, I provided consulting services to Nextel through Cirpass, LLC, a consulting firm I founded in 2002. Prior to launching Cirpass, I held corporate development,

operations, and engineering positions in the wireless, Internet, and telecom industries with 19 years total experience. From 2001-2002, I served as Senior Vice President, Corporate Development for CIENA Corporation. From 1986-2000, I held a series of positions with MCI WorldCom where my last position was Vice President, Strategic Development. I currently serve on the boards of directors of ScanSoft, Inc. and the Wireless Communications Association, International, where I also serve on the executive committee. I received my Bachelors of Science, Mechanical Engineering from the University of California, Davis and my Masters of Science in Engineering Economic Systems from Stanford University.

Introduction

3. The 2.5 GHz spectrum offers the potential of supporting services that change the way people communicate comparable to the communications revolution that accompanied the introduction of cellular mobile devices. Delivering cutting-edge services in the 2.5 GHz band to consumers will require carriers to overcome obstacles both inherent in the spectrum itself and the result of more than forty years of legacy command-and-control regulation. A combined Sprint Nextel will prove able to overcome these impediments more successfully than either company acting alone.[1]

4. While many elements of the 2.5 GHz business plan remain unsettled and subject to change in response to emerging market, technology, and regulatory developments, the

[1] Sprint and Nextel are licensed and lease spectrum in the 2150-2162 MHz and 2496-2690 MHz bands allocated to the Broadband Radio Service (formerly the Multipoint Distribution Service) and the Educational Broadband Service (formerly the Instructional Television Fixed Service). Under the new bandplan adopted in the *Report and Order* in WT Docket No. 03-66, the spectrum will be refarmed into a single band at 2496-2690 MHz. Therefore, for the sake of simplicity, the spectrum in both current bands will collectively be referred to as the "2.5 GHz Band."